

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

**Name of Claimant**

Tibor Ginter

NASD Arbitration  
No. 93-03825

**Name of Respondents**

Merrill Lynch, Pierce Fenner & Smith, Inc.  
Jeffrey G. Heimstaedt

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**REPRESENTATION**

For Claimants: In Pro Se

For Respondents: Trenton J. Hill, Esq. - Jones, Bell, Simpson & Abbott - Los Angeles Ca.

**CASE INFORMATION**

Statement of Claim filed: September 23, 1993

Claimants' Submission Agreement signed: September 21, 1993

Joint Statement of Answer filed by Respondents: December 10, 1993

Submission Agreement signed by Respondent, Merrill Lynch on December 12, 1993

Submission Agreement signed by Respondent, Jeffrey G. Heimstaedt on January 5, 1994

**HEARING INFORMATION**

Hearing Dates / Sessions: January 4, 1995 - Two Sessions

Hearing Location: Los Angeles, California

### CASE SUMMARY

Claimant, Tibor Ginter (Ginter), alleged that Respondent, Jeffrey G. Heimstaedt, while employed by Respondent, Merrill Lynch, sold Ginter interests in two real estate limited partnerships which were unsuitable in light of Ginter's interest in safety and liquidity.

Respondents, answering jointly, alleged that Ginter was an experienced real estate investor and was made fully aware of the illiquidity of the particulars interests he purchase.

### RELIEF REQUESTED

Claimant requests recovery of losses of \$30,000.00 representing the basic investment, plus interest that could have been accumulated duty the years had the investment remained in a Money Fund Account.

Respondents seek dismissal of the claim in its entirety plus costs and fees.

### OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD.

### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant, Tibor Ginter, against Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. and Jeffrey Heimstaedt, are dismissed.
2. The panel also ordered that the NASD refund Claimants previously-paid fees of \$500.00
3. Respondent, Merrill Lynch, shall pay to the NASD the sum of \$500.00 representing the sum reimbursed per paragraph 2, above.

### FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed.

Total Fees:

Two sessions @ \$400 / session                      -        \$800.00

Respondent Merrill Lynch is assessed all forum fees, calculated as follows:

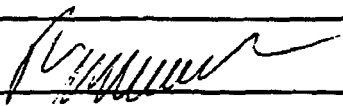
|  |   |                       |
|--|---|-----------------------|
| Total Fees                               | - | \$800.00              |
| Hearing Session Deposit (assessed above) | - | <del>(\$400.00)</del> |
| Balance Due                              | - | \$400.00              |

Fees are payable to the National Association of Securities Dealers, Inc.

### ARBITRATORS

| <u>Name</u>   | <u>Public / Industry</u> |
|---------------|--------------------------|
| George Wiener | Public Chairperson       |
| Lou von Dyl   | Public Panelist          |
| Robert Taylor | Industry Panelist        |

Concurring Arbitrators' Signatures

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Served 1/24/95

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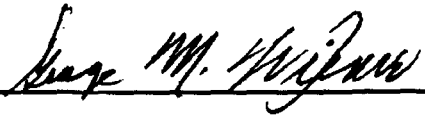
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